Spring 2-1-2018

BMKT 642.01: Advanced Marketing Research

Simona Stan
The University Of Montana, simona.stan@umontana.edu

BKTG 642: Advanced Marketing Research – Spring 2018
Tuesday 5:00-8:00 pm; GBB 213 (Computer Lab)

Dr. Simona Stan
Office: GBB 323
Office Phone: 406-243-6027
E-Mail: simona.stan@umontana.edu
Office Hours: Tuesday 3:00-4:30 pm and by appointment (email me)

Reading and Resource Materials:

1. Chris Chapman & Elea McDonnell Feit, *R for Marketing Research and Analytics,* 2015, Springer – available on Amazon for about $40

2. Dawn Iacobucci, *Marketing Models: Multivariate Statistics and Marketing Analytics*, 3rd ed, 2017 but the 1st (2014) edition is good too – available on Amazon for about $20.
   http://resource.owen.vanderbilt.edu/facultyadmin/data/research/2369full.pdf
   (this is Iacobucci's online support for her book)

Additional articles and web resources will be posted in Moodle and assigned at the appropriate time – make sure to check the Moodle course for assignments each week. This course requires the use of Excel, SPSS, and R. You should already have R Studio installed on your computers (if not, go to https://www.rstudio.com/). SPSS is available in the SOBA computer lab or for $36 you can buy a grad pack for 6 months (https://studentdiscounts.com/ibmspssstatisticsgradpack25basedownload-winmac-6mnth.aspx).

Course Description

The purpose of marketing research is to provide information for making better business decisions. In this course you will develop an awareness and understanding of the various information sources and techniques for gathering and analyzing marketing data that can reduce the uncertainty and increase the profitability of marketing decisions. In principle, this course has two major sections: *Market Research Design/Data Collection* and *Data Analysis*. In the first part, you will learn the fundamentals of marketing research with a particular emphasis on problem definition, market research study design, and data collection. In the second part, we will go beyond the typical descriptive statistics and basic tests to recognize the complexities and interrelatedness of marketing variables. In this advanced course we will study multivariate marketing models and statistical techniques widely used for various business and marketing questions in practice. For each model covered in this course, we will focus on (a) what kind of decision-making problems the model is used for; (ii) which variables are required for running the model; (iii) the technical details of the model; and (iv) how to make decisions based on the results from the model. The course will enhance your knowledge and skills in data based decision making, advanced quantitative analysis, multivariate statistics, and marketing intelligence in the context of marketing applications. The course will use hands on experiential learning methods to impart and strengthen the required skills and knowledge.

Learning Goals

1. Demonstrate mastery of the marketing research process as a tool for decision making in business;
2. Recognize the research approach needed to tackle different types of business problems; design, plan, and conduct effective research studies;

3. Develop a strong understanding of modern marketing models and related statistical techniques; these include: multiple regression, logistic models, ANOVA, factor analysis, cluster analysis, multidimensional scaling, and conjoint analysis;
4. Apply appropriate models and techniques to real world marketing problems using Excel, SPSS, and R.

Course Format and Expectations

This course will cover various aspects of marketing research. It will involve lectures, class discussions, hands-on assignments and applications, and a comprehensive project. You are expected to complete the assigned readings and applications before attending the class sessions. This will assist your learning, and help you contribute to class discussions. In addition, you will be involved in lab sessions that will be a bridge toward the real world application of your knowledge. A part of your grade will be determined by your contribution to class. Along with actively participating in class discussions, be "a professional" in class. Come to class on time, do not engage in side conversations during class, and turn off your cell phone. Inappropriate behavior, such as being rude or disruptive, is not accepted.

Performance Evaluation:

Individual assignments/tests	30%
Class contribution	20%
Group Project	50%

Course grades are assigned as follows: A (92 - 100%); A- (90 – 91.9%); B+ (87 – 89.9%): B (82 – 86.9%); B- (80 – 81.9%); C+ (77 – 79.9%); C (70 – 76.9%); F below 70%

Group Project

You will work in a team of 3 or 4 students on a comprehensive market research project involving a quantitative survey. Each team will work with a real client (business or non-profit). You are welcome to find your own client. The key condition is access to the client's customer base for data collection with a fairly complex survey (3-4 pages long) that would generate a sample of about 100 respondents (data collection online using Qualtrics or self-administered paper surveys). The objectives of the research project include:

1. To gain knowledge and skill in defining the marketing problems, generating solutions, designing and conducting the research, and integrating these steps to form a coherent project.
2. To develop the ability to employ appropriate data analysis techniques and statistical methods to summarize results and test hypotheses using different statistical packages (Excel, SPSS, R)
3. To know how to draw sharp conclusions, identify the limitations in data, apply them to the chosen problem, and communicate findings effectively by visualizing and telling the story of the data to managers.

Note: All written assignments are due via Moodle drop box by the listed deadlines. Late submissions are NOT accepted. All students must practice academic honesty. Academic misconduct is subject to an academic penalty by the course instructor and/or a disciplinary sanction by the University. All students need to be familiar with the Student Conduct Code: https://www.business.umt.edu/ethics/professional-conduct-code.php. It is the student's responsibility to be familiar with the Student Conduct Code.

Course Schedule (Subject to change based on class needs)

Week 1 (Jan 23) Course intro; Managerial marketing problems and research questions

Week 2 (Jan 30) Planning and designing a survey study; Examples

Week 3 (Feb 6) Group project assignments; Determining the managerial problem and research questions

Week 4 (Feb 13) Measuring customer perceptions, attitudes, motivations and behaviors; Constructs and scales

Week 5 (Feb 20) Questionnaire design; Data analysis: descriptive statistics and visualization of results

Week 6 (Feb 27) Data analysis: hypothesis testing and review of basic tests (t-test, cross-tabs, correlation, ANOVA)

Week 7 (Mar 6) Data reduction; factor analysis and scale reliability

Week 8 (Mar 13) Regression and GLM; Mediation and Moderation

Week 9 (Mar 20) Market segmentation (cluster analysis)

Week 10 (Apr 3) Perceptual maps (multi-dimensional scaling)

Week 11 (Apr 10) Choice models (logit; conjoint analysis)

Week 12 (Apr 17) Qualitative techniques; Social network analysis

Week 13 (Apr 24) Work on group projects

Week 14 (May 1) Final project reports and presentations

Week 15 (May 8) Final exam

MS in Business Analytics

The MS in Business Analytics prepares graduates for successful careers working with data across a wide range of organizations. Students build a strong foundation at the intersection of business, statistics, and computing. In addition to a firm grounding in analytical techniques and applications, students gain the ability to effectively communicate and use the results of data analytics for innovative solutions to catalyze business growth. Graduates are deeply engaged with the private and public sector, acquiring relevant skills to provide immediate value to employers.

The MS in Business Analytics graduates will possess:

1. Knowledge: A deep understanding of a wide range of analytical techniques and programing tools for both structured and unstructured (e.g., text, sentiment) data.

2. Application: The ability to apply appropriate analytical techniques to solve a wide variety of business/organizational problems.

3. Communication/Story Telling: The ability to effectively: (a) communicate data analytics results and translate these into effective business decision making inputs; (b) use data visualization techniques to illustrate results and implications; and (c) write an impactful narrative supporting key insights and implications from an analysis.

4. Ethics/Data Stewardship: The ability to act as effective data stewards, applying governance techniques to secure data, to develop and promote policies for using data in an ethical manner, to respect data privacy considerations, and to enforce data compliance.

5. Innovation: The ability to innovate beyond providing answers to existing questions and solutions to known problems by harnessing data analytics to identify new sources of value, to see patterns and anomalies, and to reveal new insights.